



Minnesota Housing eNews Alert

November 16, 2009

Lender Process Reminder:

Mortgage Loan Program, Mortgage Backed Securities

Minnesota Housing's Master Servicer, U.S. Bank Home Mortgage - MRBP Division, has identified some issues pertaining to process change implementation. Some process changes, identified below, continue to be overlooked during processing:

- Fannie Mae Desktop Underwriter (DU®) loans should be run as MyCommunityMortgage and Freddie Mac Loan Prospector (LP®) loans run as HomePossible (if not run as indicated, additional loan-level price adjustments will occur)
- Obtain purchase approval status within Minnesota Housing HDS SF Web application
- Assign first mortgage to U.S. Bank N.A.
- Endorse note to U.S. Bank N.A.
- Please **do not** send escrow checks with your purchase package. U.S. Bank will net fund the escrows at the time of purchase.
- Deliver the purchase package within 10 days of closing to U.S. Bank Home Mortgage - MRBP Division: 17500 Rockside Road, Bedford, OH 44146-2099

Please forward this information on to processing staff or those who should be aware of this information.

For further questions, please contact: U.S. Bank Home Mortgage - MRBP Division Help Desk, 800.562.5165

Upcoming Lender Technical Assistance Sessions

For a refresher or for first-time learning opportunities, consider attending the upcoming technical assistance sessions presented by Minnesota Housing. Click the session date to register online.

Fix-up Fund - Information presented will include calculating borrower and property eligibility, improvement eligibility, defining loan documentation requirements, processing, closing and funding.

- [Friday, November 20 - 9:00 a.m. - 12:00 p.m. at Minnesota Housing](#)
- [Friday, December 11 - 9:00 a.m. - 12:00 p.m. at Minnesota Housing](#)

HOME HELP - Information presented will include calculating borrower and property eligibility, improvement eligibility, defining loan documentation requirements, processing, closing and funding.

- [Friday, November 20 - 9:00 a.m. - 12:00 p.m. at Minnesota Housing](#)
- [Friday, December 11 - 9:00 a.m. - 12:00 p.m. at Minnesota Housing](#)

Housing Development Software (HDS) Single-Family Web Applications - General - These sessions will include basic and advanced features of working with the Minnesota Housing online loan system, commitments, purchase approvals, funding and reports. There will also be an opportunity to utilize HDS via a hands-on computer lab session for those who are interested.

- [Friday, November 20 - 1:00 p.m. - 3:30 p.m. at Minnesota Housing](#)
- [Friday, December 11 - 1:00 p.m. - 3:30 p.m. at Minnesota Housing](#)

HDS Single-Family Web Applications - Web Administrator - These sessions will include basic and advanced features of working with the Minnesota Housing online loan system, commitments, purchase approvals, funding and reports. There will also be an opportunity to utilize HDS via a hands-on computer lab session for those who are interested.

- [Friday, November 20, 2009 - 3:30 p.m. - 5:00 p.m. at Minnesota Housing](#)
- [Friday, December 11, 2009 - 3:30 p.m. - 5:00 p.m. at Minnesota Housing](#)

Questions?

Single Family Division Help Desk
651.296.8215 or 800.710.8871 (toll-free)
7:30 a.m. to 5:00 p.m. (business days)